

# THE C4 NEWSLETTER

*Colonial Coin Collectors Club*



*Fall 1995*

*Volume 3 number 3*

# **The C4 Newsletter** Volume 3, number 3.

A quarterly published by  
**The Colonial Coin Collectors Club, Inc.**

## **C4 National Officers:**

President: Angel Pietri

73562.3131@compuserve.com

Treasurer: Donald Mituzas

Secretary: John Kraljevich, Jr.

75562.1110@compuserve.com

\*\*\*\*\*

## **C4 Newsletter Editor:**

Dan Freidus

internet: freidus@biology.lsa.umich.edu

## **Librarian:**

Steve Tannenbaum

## **Compuserve Representative:**

Bijan Anvar

73310.3303@compuserve.com

**C4 Regional Representatives:**

Region 1 (New England, Québec, Canadian Maritimes)

Russell Smith, Colonial Trading Co.

Region 2 (NY, NJ, PA, MD, DE, DC)

Dennis Wierzba

71234.3347@compuserve.com

Region 3 (VA, WV, NC, SC, GA, FL, AL, MS, LA, TN, PR)

John Griffee

Region 4 (OH, IN, IL, MI, WI, KY, IA, ND, SD, MN, KS, NB,  
Ontario, Manitoba)

Ken Mote

Region 5 (OK, TX, NM, AZ, ID, WY, CO, MT, UT, NV, Mexico)

Mary Sauvain

Region 6 (CA, HI)

Tom Rinaldo

Region 7 (WA, BC)

Bill McKivor

74143.2544@compuserve.com

Region 8 (OR)

Rob Retz

---

Can you identify the coin on the cover? A counterfeit English halfpence awaits the person who can identify this particular specimen. I'll have a random drawing if I get more than one correct answer by 10 November.

# Table of Contents

|   |           |
|---|-----------|
| Editor's Notes and News<br><b>Dan Freidus</b>                       | <b>3</b>  |
| Message from the President<br><b>Angel Pietri</b>                   | <b>10</b> |
| Sample "Photofile"  | <b>44</b> |
| Convention Program  | <b>16</b> |
| Historical Medals: Virgin Territory<br><b>John W. Adams</b>         | <b>19</b> |
| The American Currency, 1607-1789<br><b>Douglas Ball</b>             | <b>21</b> |
| Reminiscences of Colonial Coin Collecting<br><b>Q. David Bowers</b> | <b>31</b> |
| The Basic Literature for the Colonial Collector<br><b>Jeff Rock</b> | <b>37</b> |

\*\*\*\*\*

## Editor's Notes and News

**Dan Freidus**

Welcome to a new incarnation of The C4 Newsletter. It brings with it much of the old, but also the start of some changes. I'd like to start off by thanking Michael Hodder for his role in getting both this club and the Newsletter off the ground a couple of years ago and for all his work as editor. C4 Newsletter will be different without him, but hopefully I can keep it as useful and interesting. The character of this newsletter is a result of the combination of the club itself, the core of highly active members, and, finally, its editor (and my rush to get this in your hands before the C4 convention).

Only the last of these has changed. I will beat the bushes for articles, both in print here as well as by letter, phone, and at the C4 convention.

I welcome letters or articles to be published as well as ideas for articles you'd like to write or read. Remember, this newsletter is the voice of C4's members. Speak up! Get in touch with me by mail or email. I apologize to Byron Weston because I seem to have misplaced his "letter to the editor" just as I am about to get this issue to the printer. I hope that publicly acknowledging this won't discourage future letters from Byron and others.

Articles for C4 Newsletter should be sent to the editor. I am glad to discuss ideas and suggestions at all stages of preparation. A disk by mail is preferred for final versions, though ideas and drafts are welcome by email or regular mail on disk or paper. Macintosh is best (Microsoft Word preferable), though DOS/Windows disks are acceptable. Please include a second copy of the file on the disk saved as "text" and hardcopy for verification. Illustrated articles are particularly welcome. Disks or photos for ads or articles will only be returned if accompanied by an addressed and stamped envelope. Authors retain copyright and grant C4 non-exclusive reproduction rights. This issue is being printed using "Docutech" rather than offset printing. It's significantly less expensive, but let me know what you think about the quality of the photos in this issue.

C4 members may place free classified ads up to 10 lines. You may include a photo with your ad at our cost (\$5). Black and white photo needed, high contrast reproduces best. Size can be adjusted to fit.

Display ads are available at the following prices:

|          | 1 issue | 2 issues | 4 issues | copy size       |
|----------|---------|----------|----------|-----------------|
| 1 page   | \$50    | \$75     | \$125    | 4-1/2" x 7-1/2" |
| 1/2 page | \$30    | \$45     | \$75     | 4-1/2" x 3-3/4" |
| 1/4 page | \$15    | \$25     | \$40     | 3-1/2" x 1-7/8" |

Please send a check with ad copy. I can accept camera ready copy or computer files in various formats for display ads. For a modest fee I can accept copy which is camera-ready and then have our print shop scan photos, resize and place into your ad. Contact me for more info. Everyone benefits when we can illustrate lots of coins in both ads and articles so I will do everything to make sure future issues are well-illustrated.

Of course, there are many ways to become active in C4 and writing articles is just one of them. The success of our club depends on having a good mix of interests and volunteers. When I looked over our mailing list I was surprised to see that some names I expected were missing. Ask fellow collectors and dealers if they are members. If not, convince them to join. Send names and addresses of potential members to your regional representative, or to a national officer, or to me. Equally important is making the newsletter a tool for communication among members. Put in a classified ad: to get rid of duplicates or a series you have stopped collecting, or some literature, or to have your want list seen by a lot of folks who have a lot of dupes themselves...

You notice that fairly few dealers advertise now. Yet we currently provide the only way for a dealer to advertise colonials to a group who are all specifically interested in colonials. CNL doesn't have ads, in EAC we are a minority. Advertising in Coin World or Numismatic News means paying to reach thousands of folks who don't care in order to reach the hundreds who do. If you're a dealer, please

consider advertising. As a collector, I know that I pay more attention to ads in a journal such as this one than I do to ads in general numismatics periodicals. I assume the same is true for most of our members. If you're a collector, tell dealers who handle colonials that they should be members of C4 and advertise in **C4 Newsletter**.

Well, I'll continue with some random musing on things going on in Colonials now. If you have ads, bits of news, articles, or ideas for articles you can get in touch with me by email at

**freidus@biology.lsa.umich.edu**

or by traditional mail at

**Dan Freidus**



I plan on being at both the C4 convention and COAC at the ANS in New York the following weekend. I hope to meet many people on the mailing list whose names I don't recognize. If you see me, stop and introduce yourself. Tell me what you like about C4 newsletter and what changes you'd like to see. Remember, it's your newsletter. Thanks.

## Coinage of the Americas Conference

The Coinage of the Americas Conference is a wonderful event put on at The American Numismatic Society every Fall. This year's conference will focus on Coinage of the American Confederation. The program tentatively includes

Phillip Mossman. The American Confederation: Its Times and Money.

Richard Doty. Boulton and a Coinage Proposal for South Carolina.

Eric Newman. Research on the Nova Constellatio Series.

Pete Smith. Coinage of Vermont.

John Lorenzo. The Atlee "Broken A" Punch.

Charles Smith. Counterfeit English Halfpence.

John Kleeberg. Carolina Elephant Halfpence.

I have been to COAC only twice (the first one in 1984 and the most recent in 1994) and both were memorable events. If you have any interest in the coinage of this era and can possibly be in New York the Saturday October 28, get thee to the ANS, go!

## The Colonial Newsletter. Issue #100

Wow! I still haven't a chance to read most of it. But what I have read is great. Thanks to all the authors and kudos to Jim Spilman for assembling a spectacular issue. He's got everything covered: medals, tokens, coins (both colonial and confederation eras), paper currency, historical research, and reminiscences. The only thing missing that would have rounded it out perfectly is an article by Jim himself talking about what it's been like to be editor of CNL for 32 years. (But maybe I'm the only one who would care, given what I have gotten myself into.) If you're not a "patron" of The Colonial Newsletter Foundation you should be, for both your sake and theirs. Email Jim at



75021.172@compuserve.com or use snail mail at [REDACTED]  
[REDACTED]

## CNL Online

The first week of September I received the third issue of an exciting new periodical "CNL Online." This is a piece of email that Jim Spilman sends to about 45 folks via the internet, plus the COINS email list which focuses on general numismatics. This issue had information about CNL #100, COAC, and the Smithsonian's World Wide Web site for numismatics (I haven't had a chance to "browse" it yet. Try it and tell me how it is. The address (it's a single long address but won't fit on one line here) is

<http://www.si.edu/organiza/museums/nmah/homepage/numismatics/numismatis.netscape.html>

There are also 2 pieces reprinted (anyone have a better word for it?) from old CNL issues with Walter Breen and Eric Newman's views on the debate regarding "Nova Constellatio or Constellatio Nova?"

Jim has also included an ad of sorts from Tom Rinaldo (Yesteryear Coins) for the electronic balance that he is selling. That information is important enough I'll repeat the facts here. The balance reads in either grams or grains at the push of a button. The capacity is 95 grams/1500 grains, more than enough for weighing all colonials I can think of. It reads to 0.01 grams/0.1 grains. The price is significantly less than most electronic balances with this level of precision. It's \$165 +\$10 shipping in the U.S. You can reach Tom at [REDACTED]  
[REDACTED] or try email at  
74143.2544@compuserve.com

In addition to providing interesting historical information, weighing colonials is good for providing identification. I heartily recommend a balance as a piece of

equipment as valuable as a magnifying lense to numismatists. Actually, if I had a choice, I'd rather have a balance and no lense rather than the other way around.

### **Coin World "Colonial Americana" Column**

Finally, some of you may have noticed that, in addition to taking over this newsletter from Michael Hodder, I have also started writing the column that he previously wrote for Coin World. I welcome ideas for future columns and feedback on those you've seen. Keep in mind that they are not written for the audience of colonial specialists who read C4 newsletter or CNL but numismatists of all sorts who might be willing to think about colonials for a few minutes. If I can get people to read to the end of the column, fine. If it recruits some to our fold, even better.

#### **AN OUTSTANDING LIBRARY FOR THE COLONIAL COLLECTOR**

You can find those reference books that you have been looking for in the next mail-bid sale of numismatic literature being presented by Function Associates on October 25, 1995. As a member of C4, you are eligible to receive a complimentary catalog of this fine sale. Please send us your name and address so that we may add you to our mailing list.

You don't want to miss this one !!

**FUNCTION ASSOCIATES**  
6822 22nd Avenue N.  
St. Petersburg, FL 33710  
(813) 343-8055  
FAX: (813) 381-6822

## **Message from the President**

**Angel Pietri**

Welcome to this new issue of our newsletter. This is our pre-convention issue, and in it you should find all the information you need to get to the convention.

Plans are going well thanks to the tireless efforts of Dennis Wierzba, who has been coordinating his efforts with Greg Ruby. We anticipate a great time at the convention, and I hope a lot of you will find time to make it to Pennsauken. The education program should be excellent with the New Jersey symposium heading the ticket. We should have 18-20 colonial dealers set up ( when did you ever go to a show and find this many colonial dealers before?). In addition, the auction is shaping up into a can't miss affair with nearly 500 lots of quality material already consigned. This show will be the greatest opportunity for colonial collectors since the Norweb sales. Add the exhibits, the camaraderie, the fun, and the adjacent MANA show and try to find a reason why any colonial collector would want to miss it. In addition, for those arriving early Thursday, we will have a get together at Greg Ruby's room the night of October 19. For more details, see the information provided by Dennis later on in this issue.

Enclosed in this issue is an illustration of the convention medal reverse. The obverse will be the club's logo. So far we have had 29 orders for silver medals, 43 orders for the copper medals, and also 22 orders for hard bound copies of the auction catalogue. While the copper medals will be easily available, I do not know yet how many more copies of the silver medal or the hard bound catalogues will be available. For those of you who ordered, they should be ready for pickup at the convention.

In addition, we will also be set up to photograph your coins for the C4 photofile. In this issue you will also see a sample of what the photofile certificate looks like. Bring any coins you may want to have photographed.

Another subject that we all need to start thinking about is the next election of officers due for the spring. New officers will be taking over at the next ANA convention. We will be discussing this at the C4 convention to decide how to go about the nomination and election process. Give some thought to who you feel may be a good candidate for office. All positions will be up for election.

Finally, I have not heard any final news about the IRS granting us tax-free status yet. However, recent communications and requests from them to make changes in our incorporation documents make me cautiously optimistic at this point. We'll keep you all informed.

Hope to see you all at the convention.

Angel.

---

## C4 CONVENTION DONORS

The following is a list of club members who have made donations for the convention so far. They will be listed by category. We greatly appreciate each and every single one. If I have accidentally omitted anyone, please accept my apologies. Donations received in the future will be listed in the next newsletter.

### Halfpenny group

Nathaniel Fick

Doug Pryor

Daniel L. Carroll

Ray Williams

John M. Dirnbauer  
Eric M. Hildebrant  
Steve Chandler  
Steve E. Saari  
Leo Shane  
Donald S. Chamberlain  
Dr. James P. Rosen  
Charles Sullivan  
Frank Steimle  
E.F. Schwam  
Terence M. Stahurski  
Richard Schaefer  
Thomas H. Sebring  
Andrew Wells  
Clement V. Schettino  
Michael Packard  
Prudence Morgan Fitts  
Harold Sundby Jr.  
Mike Bristow  
John J. Ford  
Dorothy Victorson

**Shilling group**

Judith C. Matherne  
Myron Xenos  
Robert Rhue  
Tom Rinaldo  
John M. Griffee  
Greg Ruby  
Richard Thies  
Timothy Taylor  
Rudolph L. Gilberti  
Ken Mote

**Continental Dollar group**

Walter C. Boyd

**Brasher's circle**

MANA

Dennis P. Wierzba

Donald Groves

Angel Pietri

Dr. David Menchell

Tony Carlotto

Total donations so far reach \$2,307.00. Thank you all again!

-----

**Actions taken by the Board:**

Following are both a resolution of the Board and a Certificate of Amendment to the Certificate of Incorporation of the Colonial Coin Collector's Club, Inc. that were both unanimously approved by the Board effective July 14, 1995 at the request of the IRS.

Despite the suggestive wording, we have not been officially advised that tax free status has been granted yet. Therefore, no final conclusions should be adopted by anyone yet.

**RESOLUTION OF COLONIAL COIN COLLECTOR'S CLUB****"Resolved that:**

Effective July 14, 1995, the Library of the Corporation shall be made available to the public on the same terms as said library is made available to the membership and the Corporation accepts the position of the Internal Revenue Service that recognition of exemption shall be afforded to the Corporation, effective prospectively from the date of this resolution, and such officers are authorized to take such further actions as may be necessary to enforce or give effect to the spirit of this resolution."

We, Angel O. Pietri and John J. Kraljevich, Jr., president and secretary, respectively, of Colonial Coin Collector's Club, Inc., a non-profit corporation existing

under and by virtue of the laws of the State of New Jersey, do hereby certify that the foregoing resolution is a true and correct copy of a resolution of the board of trustees of said corporation, duly adopted at a duly constituted special meeting of said board of trustees, and that the same is entered as such in the records of said corporation.

---OOO---

CERTIFICATE OF AMENDMENT TO THE CERTIFICATE  
OF INCORPORATION OF COLONIAL COIN  
COLLECTOR'S CLUB, INC.

To: Secretary of State  
State of New Jersey

This Certificate of Amendment is executed and filed pursuant to the authority granted by N.J.S.A. 15-A: 1-7 (e) :

(1) The name of the Corporation is Colonial Coin Collector's Club, Inc.

(2) Added to the Certificate of Incorporation is Article Twelfth as follows:

Twelfth: Said Corporation is organized exclusively for charitable, religious, educational and scientific purposes, including, for such purposes, the making of distributions under Section 501 (c) (3) of the Internal Revenue Code ( or the corresponding section of any future Federal tax code.)

(3) Added to the Certificate of Incorporation is Article Thirteenth as follows:

Thirteenth: No part of the net earnings of the corporation shall inure to the benefit of, or be distributable to its members, trustees, directors, officers or other private persons, except that the corporation shall be authorized and empowered to pay reasonable compensation for services rendered, and to make payments and distributions in

furtherance of Section 501 (c) (3) purposes. No substantial part of the activities of the corporation shall be the carrying on of propaganda, or otherwise attempting to influence legislation, and the corporation shall not participate in, or intervene in ( including the publishing or distribution of statements ) any political campaign on behalf of, or in opposition to, any candidate for public office.

Notwithstanding any other provision of these articles, the corporation shall not carry on any other activities not permitted to be carried on (a) by a corporation exempt from Federal income tax under Section 170 (c) (3) of the Internal Revenue code ( or corresponding section of any future Federal tax code ) or (b) by a corporation, contributions to which are deductible under Section 170 (c) (3) of the Internal Revenue code ( or corresponding section of any future Federal tax code. )

(4) Added to the Certificate of Incorporation is Article Fourteenth as follows:

Fourteenth: A trustee or officer shall not be personally liable to the corporation for damages for breach of any duty owed to the corporation or its shareholders, except that nothing contained herein shall relieve a director or officer from liability for any breach of duty based on an act or omission:

(a) in breach of such person's duty of loyalty to the corporation;

(b) not in good faith or involving a knowing violation of the law; or

(c) resulting in receipt by such person of an improper personal benefit.

As used herein, an act or omission in breach of a person's duty of loyalty means an act or omission which that person



knows or believes to be contrary to the best interests of the corporation in connection with a matter in which he has a material conflict of interest.

(5) This amendment was adopted by unanimous vote of the Corporation's Board of Trustees on July 14, 1995.

(6) This amendment shall become effective upon its filing with the Secretary of State of New Jersey.

\*\*\*\*\*

Included with this issue of C4 Newsletter is a copy of the program for our upcoming convention, 19-22 October in Pennsauken NJ in conjunction with the MANA Convention. I'll repeat some of the information from the program here for folks who might lose the program or would like to keep this information in a format somewhat less ephemeral than the program.

C4 contacts for Convention information:

Angel Pietri

Tom Rinaldo

Dennis Wierzba

Directions/show phone:

Official Hotel:

Mount Laurel Clarion

915 RT 73 at I-295, MT. LAUREL, NJ

(609)-234-7300

Ask for MANA/C4 Rate (\$59, Single or Double)

## **THURSDAY, OCTOBER 19, 1995**

Dealer security room: 2pm-7pm provided by MANA in their area for C4 dealers. See Dennis Wierzba, Angel Pietri, or Greg Ruby for entry. Photo dealer badges are available. Early bird badges for 5pm-7pm MANA floor entry are \$25

for C4 members or C4 bourse dealers. C4 gathering will take place in Greg Ruby's suite at the Clarion from 8-10pm.

## **FRIDAY, OCTOBER 20, 1995**

- 7:30-8:00am Limited shuttle/carpooling to Expo Center.  
Wierzba and Pietri will coordinate carpooling.
- 8:30am Dealer badge photos and C4 bourse setup start.
- 10:00am MANA bourse opens to public (Hall B)
- 11:00am Registered volunteers enter C4 bourse (Salon 3)
- Noon C4 bourse opens to public
- 12:30pm Auction lot viewing begins (Salon 3)
- 5:00pm-10:00pm NJ Copper Symposium (Salon 1) (for info  
on NJ Symposium: Ray Williams [REDACTED])
- 6:00pm C4 bourse closes
- 7:00pm MANA bourse closes

## **SATURDAY, OCTOBER 21, 1995**

- 8:00-8:30am Limited shuttle/carpooling to Expo Center
- 9:00am C4 General Meeting (Salon 2),  
C4 dealers admitted to bourse
- 10:00am C4 and MANA bourses opened to the public  
auction lot viewing opens
- 11:00am C4 education: Robert Martin (Salon 2)
- 1:00pm C4 education: James Goudge (Salon 2)
- 3:00pm C4 education: Dave Menchell (Salon 2)
- 5:30pm C4 bourse closes
- 7:00pm MANA bourse closes
- 7:30pm McCawley & Grellman Colonial auction (Salon 1)

## **SUNDAY, OCTOBER 22, 1995**

- 8:00-8:30am Limited shuttle/carpooling to EXPO center
- 9:00am MANA Awards Breakfast. C4 will provide free  
admission for all exhibitors. Others: \$5/person.
- 9:00am C4 dealers admitted to bourse
- 10:00am C4 and MANA bourses open to public,  
auction lot pickup starts
- 2:00pm C4 bourse closes
- 4:00pm MANA bourse closes.

## **C4 Bourse Dealers**

**Jack Beymer**, Santa Rosa, California  
**Tony Carlotto**, Sheffield, Massachusetts  
**Colonial Trading**, Boston, Massachusetts  
**Early American Numismatics**, La Jolla, California  
**Steve Hayden**, Greenville, SC  
**McCawley & Grellman Auctions**, Edmond, Oklahoma  
**Robert Miller**, Elmwood Park, NJ  
**Don Mituzas/David Palmer**, Croton Falls, NY  
**Tom Reynolds**, Omaha, Nebraska  
**Robert Rhue**, Aurora, Colorado  
**Mike Ringo/Don Valenziano**, Albany, NY  
**Rossa & Tannenbaum**, Brooklyn, NY  
**Mary Sauvain**, Colorado Springs, Colorado  
**R.M. Smythe**, New York, NY  
**Anthony Terranova**, New York, NY  
**Treasure Chest Coins**, South Chatham, Massachusetts  
**Yesteryear Coins**, Bolinas, California  
**Chris Young**, Tilghman Island, Maryland

Looking over this list of dealers makes me think that it might be useful to publish a directory of colonial dealers in a future issue. I invite dealers to write to me telling me if they have deal at shows or by mail, whether they issue catalogs, conduct auctions, mail bids sales, etc. Include all ways customers can contact you: mail, phone, FAX, and/or email.

If anybody would like to help me turn all the info sent into a directory, get in touch with me. Please.

## **Historical medals: Fertile territory for collectors.**

**John W. Adams**

C. Wyllys Betts wrote "American Colonial History Illustrated by Contemporary Medals" in 1893. This was a time when colleges featured a broad classical education and the only culture *considered* worthy of study was that of western civilization. The Betts series begins with the first medallic reference to the New World in 1556 and ends with the Peace of Paris in 1783. In between, it encompasses large chunks of the history of many nations – primarily the English, the French, the Dutch, the Spanish, and, of course, the colonists of the Western hemisphere themselves.

Because of the breadth of the Betts series and because of the inherent language barriers, there are very few "Betts" collectors today. Indeed, if there were a dozen collectors when I was getting started, there is only half that number today. Clearly, Betts collectors are an endangered species and, to tell the truth, they should be. Numismatists want a challenge but the challenge must appear to be more attainable than one which spans two centuries in four languages.

Whereas the case for collecting Betts medals is difficult to make, the case for collecting historical medals in a more limited format is truly compelling:

- 1) Collecting historical medals is, almost by definition, educational.
- 2) Many historical medals have great aesthetic appeal; all possess a significance that goes beyond the piece itself.

- 3) Historical medals are sufficiently obscure that prices range from reasonable to downright cheap.
- 4) Most of the writing that has been done on historical medals is incomplete (and often inaccurate), thus providing an opportunity for today's collector to pioneer on the frontiers of knowledge.

In an attempt to make historical medals more collectable, I will use future articles to define coherent series that, in terms of breadth, are within the range of all. These series will include:

- 1) English vs. Spanish—The Admiral Vernon medals.
- 2) English vs. French—The French and Indian Wars
- 3) Colonist vs. English—The War of Independence
- 4) Indian peace medals of the colonial era.
- 5) Everybody against the Spanish—In pursuit of the Treasure Fleet.

The world of historical medals may be difficult to enter. However, speaking as one who has collected in virtually every area of U.S. numismatics over a 50 year span, there is no other area that is as totally fulfilling.

*(Editor's note: The Betts monograph is an instance in which a reprint is more desirable than the first edition, at least for research and reference purposes. In this case, the 1972 Quarterman reprint in particular is well-illustrated with halftones of photographs while the original 1894 edition has only line drawings.)*

## The American Currency, 1607-1789

Douglas Ball

Before one can discuss the conflicting and cooperative relationship between coins and paper money during the American Colonial era, one must first explore the troublesome trade problems experienced by the settlers, their attempts to solve them and the inevitable struggle between the advocates of a metallic versus a paper currency. In doing so, I shall, for reasons of brevity, have to simplify what is a very complicated and lengthy subject. For those who are experts in this area, let me apologize in advance.

In the beginning, the colonies, fell basically into three economic groups; those in New England, those in the Middle Atlantic region (New York to Delaware) and the Southern colonies, Maryland and southward. Each region was marked by different sources of income, the production of particular products and by diverse problems in achieving a positive trade balance.

New England had the most sophisticated economy, but had a difficult time achieving a satisfactory trade balance. It produced ships, masts for the British fleet, rum and other manufactured goods, whose production was limited by British trade laws. The life blood of the region were the fishing, whaling and shipping industries which brought in vitally needed "invisible" income. The most remunerative of these resources came from trade with southern Europe and the West Indies. Less important, but well known, was the so-called triangular trade, whereby rum, guns and other products were shipped to and sold in Africa in exchange for slaves. The slaves were then, for the most part, conveyed to the West Indies and sold for cash and sugar related products. In turn, the sugar was brought back to New England where some of it was turned into rum. Money was also to be made by sending fish and foodstuffs directly from the mainland

colonies to the West Indies, the fish being in particular demand among the Catholic inhabitants of the French and Spanish held territories.

By contrast, the Middle Atlantic colonies were the region's bread basket. These territories produced great quantities of corn, meat and wheat. Some wheat was shipped directly to Britain, but most of this food went to the West Indies, where the planters were so busy growing sugar that they had no time or land to waste on raising their own provisions.

The southern colonies, for their part, grew cash crops such as tobacco, rice, and indigo. Naval stores were also produced, as was cotton, but until the invention of the cotton gin, the production of that crop was not particularly profitable. These crops were mostly sent to Britain, where they trans-shipped to Europe. The government encouraged the growth of some of these crops by paying subsidies to the planters.

The trade balances of the three regions varied during the 18th century. New England as the most developed area, had large imports and the biggest visible trade deficit. The Middle Atlantic district started off with a modest trade surplus, but as its colonies developed, the taste for luxuries grew and with it an unfavorable trade balance. Only the South maintained a trade surplus throughout. However, the surplus was largely in the nature of book credits, not the remittance of cash. And the surplus diminished because of growing expenditures on good living and the price declines, occasioned by fluctuations in demand and the growing tonnage produced. Under these circumstances, it is not surprising that while in 1700, the accumulated colonial indebtedness to British merchants and Scottish factors had come to £1,000,000, this debt had reportedly risen by 1770 to possibly as much as £20,000,000.

Up until 1700, there were conservative advocates of an all-metallic currency. But such a currency would have compelled a considerable diminution of the colonial standard of living. Moreover, such economies were quite naturally opposed by the British merchants. They sold almost a third of their goods in the North American colonies and the last thing they wanted was a reduction in their sales.

Efforts to attract coin to each colony through the use of competitive devaluations in the value of Colonial sterling vis-a-vis British sterling were thwarted by a royal proclamation of Queen Anne setting the value of the Spanish milled dollar in colonial currency at 6 shillings versus the 4 shillings 6 pence rate current in Great Britain. The decree also prohibited further devaluations, although, as will be seen, by the time of Revolution, there were several colonies whose currency fell below the official standard. And there was always the problem of currency price fluctuations over which it was difficult to maintain any control. In this regard, the effort to maintain all colonial currencies at par was quite similar to the European Common Market's troubles today in keeping its members' currencies at a fixed ratio with one another.

Efforts to encourage the accumulation of specie by setting up banks failed because of a lack of cash capital and the extension of the "Bubble Act" to the colonies, which blocked corporate charters except by Parliamentary authorization. Finally, it should be noted that the currency situation was further complicated by the fact that the colonial pound sterling was only a nominal currency of account of the colonies. The real currency, with the except of the Dutch Rigsdaler in New York, and a smattering of French coins elsewhere, was the Spanish milled dollar, which came to the colonies largely through illegal trade with the Spanish Main.



Under these circumstances, it became practically impossible to maintain an all metallic currency in the colonies, during the period 1607-1751. There were no really productive gold or silver mines in the 13 colonies and all the hard currency that was produced here or was shipped in from abroad, inevitably drifted into the hands of the colonial merchants who nailed it up in kegs and shipped it back Britain for payments on account. Any coins, no matter how low their precious metal content, could be used because they could be melted down for their bullion value in London. Hence the inability of Massachusetts to keep its pine, oak, and willow tree coins in circulation.

The only available alternative, other than barter, was a paper currency put out by the several colonies between 1690 and 1786. James Ferguson pointed out as long ago as 1956 that such issues were not the fraudulent progeny of irresponsible debtors as depicted by sound money advocates into the early part of this century. On the contrary, the economic development of the United States during the colonial era would have been severely impeded without such issues. Ben Franklin was an advocate of paper money (and not just because he had printing contracts for Pennsylvania, Delaware and New Jersey bills). And even Jefferson, no friend of paper money, admitted that without the use of the depreciated continental currency during the Revolution, independence could not have been won.

Colonial paper currency was traditionally used for one of two purposes; either to cover war expenses, when the one thing that one could not afford was defeat; or for "banks" which were simply a fancy way of describing public loan offices where would be borrowers could procure loans on real estate or gold and silver plate to use in developing their businesses or farms at reasonable rates of interest. Colonial legislatures, unlike our modern Congress, were not in the habit of running up immense deficits in time of peace. And by charging interest on their note loans, the colonies

frequently made a tidy profit, paying off the original notes with something extra left over for the routine expenses of the treasury.

The first issue of such currency, in Massachusetts in 1690, casts a light on why such emissions became a regular feature in colonial finance until 1751. In 1688, James II was deposed, and the French King, Louis XIV refused to recognize the new rulers, William III and Mary II. During King William's War, which followed in 1690, the Massachusetts authorities, at the request of London, undertook an expedition to capture the French stronghold at Quebec. As there was no cash with which to pay the soldiers and sailors, they were promised the beauty and booty of Quebec, which crudely translated meant an open ended license to commit rape and pillage.

Unfortunately, the French intendant-governor of New France in Quebec was a resourceful and imaginative man. He too was short of hard money, but cut up several packs of cards, put currency denominations on the pieces and promised to pay them off when the next treasure ship arrived from France. As a result, the city withstood siege and the storm-tossed expeditionary force returned to Boston in November seasick, unpaid and in a bad temper.

Efforts to disband these disgruntled men with vague promises of future payment were met with bold charges of attempted fraud and open revolt. Worse still, rumors came to the authorities' attention that the substitution of the beauty and booty of Boston for that of Quebec was being contemplated. Panic stricken and in desperation, the governor and council conferred with the Boston merchants only to discover, to their consternation, that there was scarcely £500 in coin in the entire town. The General Court was therefore hurriedly convened and a £7000 issue authorized. In order to secure their acceptance, the Boston merchants agreed to receive them and a special tax was

voted to pay them off. By the terms of a subsequent issue, the first notes became a legal tender and were made receivable for taxes at a 5% premium over specie.

Once embarked down this painless road of public finance, one issue followed another in the New England colonies generally until by an act of parliament in 1751, the further issue of bills was prohibited, except for the royal service or for notes bearing interest. In either case, they were to be issued for short periods and bottomed on special taxes.

This law, enacted in 1747, led to the British sending over £184,000 in coin ostensibly to redeem the Massachusetts notes nominally emitted to finance the Louisburg siege in 1745. In point of fact, the British hoped to be rid of Massachusetts's debauched paper currency and that in fact happened. While it was found, in 1752 that nearly all this coin had gone back to Britain, new coin had been brought in and was circulating.

Massachusetts, with the exception of one small issue, put itself on a specie standard and stuck to it until the revolution. New Hampshire, with the exception of some notes emitted for military expenses during the French and Indian War (1755-1763) followed suit. Connecticut and Rhode Island, neither of whom had a royal governor, paid scant attention to the new law. Connecticut kept on issuing notes, but in smaller quantities and with interest payments attached. Rhode Island continued its "banks" to promote its economy as it saw fit. Little wonder that those British officials having dealings with Newport complained that Rhode Island was nothing but an vulgar, "anarchistical" democracy whose charter should be quashed by Quo Warrento proceedings.

The colonies south of New England, continued to issue notes in considerable quantities. Large scale issues

ensued during the French and Indian War and afterwards. It was at this time that Virginia emitted its first bills of credit. Yet it was not until the early 1770s, when the British merchants at last insisted that Parliament restrict the non-New England colonies' issues that the currency question came to the fore. In the meantime, coin continued to circulate in each colony. Coin's share of the currency ranged from nearly 100% in Massachusetts down to as little as 25% in some colonies. But coin was there. And if the supply sank to too low a level, the colonists simply curtailed their imports, put off their payments to the British merchants and waited for their usual trade transactions to replenish their coin supply.

Now two questions need to be addressed. First, what was the value in coin of the various paper currencies at the time of the Revolution?. Second, how was this reflected the use of a sterling or dollar denominated currency and the denominations selected for use?

This first question is fairly simple to answer. The New England Colonies from 1751-1776 maintained a currency that was equal to colonial par (6 shillings per Spanish milled dollar). So too, with occasional fluctuations, did the currencies of New Jersey, Delaware, Pennsylvania, Virginia and Georgia. Maryland, after using the 6 shillings ratio went in 1767 over to a full sterling par at  $4\frac{1}{2}$  shillings per dollar. It was also unique in going over to a totally dollar denominated currency, with sterling denominations in a subsidiary role.

Three other colonies suffered from a depreciated currency. New York's currency was equal to 8 shillings per dollar. North Carolina's currency fluctuated heavily, but had settled down to around 10 shillings per dollar by the time of the Revolution. South Carolina, because of past indiscretions, had a currency rated at  $32\frac{1}{2}$  shillings per

dollar. All of the colonial currencies fell in value as war expenses and a small tax base led to inevitable inflation.

The second question lay in the kind of currency used, the denominations selected and their relationship with the Spanish Milled Dollar. Here each colony acted according to its own policies and without much regard as to what was being done in other colonies.

Connecticut issued a currency with sterling denominations, up to, during and even after the Revolution. It did so because sterling was associated in many minds with value and stability. The denominations selected were either standard British units of account such as the pound (20 shillings), or coin denominations 2 shillings 6 pence or a half crown. But Connecticut also used odd denominations such as 9 pence. Why? Because 9 pence was equal to  $\$1/8$  or one real. 1 Shilling 6 pence equaled 2 reals, 3 shillings equaled 4 reals and 4 shillings 6 pence equaled 6 reals, denominations we shall see elsewhere. Later issues reflected the Continental Congress's use of  $\$1/6$ ,  $\$1/3$ ,  $\$2/3$  denominations by the use of 1 shilling up to 6 shilling notes and multiples of 6 shillings. This pattern was copied by Delaware, Massachusetts, New Jersey, and Pennsylvania. In this regard, the New Jersey issue dated March 25, 1776 is a perfect example of notes denominated in sterling that were actually dollar issues. The notes ranged from 1 Shilling ( $\$1/6$ ) up to £6 (\$20). Massachusetts copied the Continental system in part with denominations such as 42 Shillings which equaled the Continental Congress's \$7 note.

Georgia offered a different picture. It started out using sterling denominations and shifted over to dollar denominated notes. The sterling denominated issues largely followed the British pattern; the dollar denominations followed partially the 6 Shillings equals a Spanish Milled Dollar pattern, but also followed the real denominations in the small bills and anticipates the decimal system for some of

the denominations. Colonies that followed most or all of this pattern were New Hampshire, New York, North Carolina, Rhode Island, South Carolina and Virginia. New York was the maverick of this group because it started using dollar denominations almost immediately and because of the 8 shillings to the dollar value of its currency, it had added real denominations for its small notes under a dollar. In this regard, it should be noted that the reason shares on our stock exchanges are denominated in dollars and parts of a dollar (i.e.  $1/2$ ,  $1/4$ ,  $\$1/8$ ,  $\$1/16$  etc.) rather than dollars and cents goes back to the New York Shilling currency current when the Buttonwood agreement setting up the New York Stock Exchange was signed.

Maryland, as noted opted for a dollar denominated currency prior to the Revolution and at British par ( $4\frac{1}{2}$  Shillings per dollar) because of its substantial holdings of Bank of England stock. Toward the end of the war, Maryland, like a number of other states reverted to the sterling denominations as a symbol of future value and stability. Yet the dollar denominations of 1767-1774 also reflected the sterling denominations of the period into which note was made exactly divisible.

What generalities can we conclude from this diverse picture? First, regardless of whether dollar or sterling denominations were selected, the issuer, whether colony, state or Continental Congress tried to issue notes that reflected actual British or Spanish coins (particularly in fractional parts of the dollar). Second, as the Revolution or French and Indian war inflations progressed, notes were issued in very low denominations to replace the lost or hoarded specie. Thus, despite the many odd denominations selected, there were undoubted reasons for their use. The Revere denominations of Massachusetts notes are good examples as are the Pennsylvania Light House issues of 1773 and 1775, which must have been prepared in their 4, 6, 14

and 16 shillings denominations for a reason. Were there wages to be paid, light dues to make change for or what?

Thus coin and paper money played roles of greater or lesser importance as the colonial era progressed, with coin becoming more important in the last generation before the Revolution. The advocates of an all coin or all paper currency were never able to prevail over the supporters of the currency alternative and the result was a love-hate relationship between the two in which neither could, for the most part, ignore or fail to make use of the other. They could neither live with or without one another and the tension between the two and the difficulties of the paper currency in trying to keep itself at par with coin was a simple reflection of Gresham's Law, that bad money drives out good and that if there are two currencies one or the other will disappear. Thus colonial economic history may accord greater attention to the paper currency, but the metallic currency was always there and had to be taken into account. And those who study the colonial economy today must also take this fact into account as a background to Hamilton's mint program.

## **Reminiscences of Colonial Coin Collecting**

**Q. David Bowers**

I have always loved colonial coins. My interest in numismatics began in 1952, and by 1953 I hung my shingle out as a rare coin dealer, although I was still in high school. Dealing for me at that time involved traveling on weekends to coin shows, going to occasional auctions, and, most important, buying and selling through the mail.

Some time in the early years I became interested in copper state coinage, part of the interesting field usually referred to as "colonials," although by that time the colonies were no more. My friend and later (beginning in 1958) business partner, Jim Ruddy, shared my interest.

It was probably around 1955 that I began to collect 1785-1788 Connecticut copper coins with great enthusiasm. My interest was engendered by reading what Sylvester S. Crosby had to say about these in his monumental *Early Coins of America* book. Particularly intriguing to me were the commentaries on Machin's Mills.

At the time there was not an intense interest in state copper coinage. Part of this was because the typical Connecticut copper tended to be in low grade—say Good, VG, or Fine, and to be of low value—from a few dollars up to about \$10. Perhaps even more to the point, the standard reference on this particular series written by Henry C. Miller and published by the American Numismatic Society as part of *The State Coinages of New England* seemed at first blush to be extremely esoteric to the average numismatist—if indeed a copy of the monograph could be found in the first place (it had long been out of print). Few dealers had the time, patience, inclination—and certainly not the financial incentive—to take out a magnifying glass, put a worn Connecticut copper under a bright light, and try to find out the specific variety of a Draped Bust Left piece dated 1787.



Although interest in colonials was not widespread, there was a contingent of knowledgeable people with whom I would exchange correspondence. Unfortunately, the Colonial Newsletter (which recently celebrated the 35th anniversary of its 1960 founding; I contributed some recollections to its special anniversary issue) was not yet a twinkle in editor Jim Spilman's eye.

Walter Breen lived in New York City and was always willing to send two-page replies to my one-page inquiries. His knowledge and perspicacity never ceased to amaze me. If I wrote to him about a 1785 Vermont copper coin, his answer to me was apt to include references the Bible, ancient Greece, and other *very* tangential things.

Eric P. Newman and Ken Bressett, still very active on the scene, were likewise enthusiastic back then and both liked state coinage. Dr. George Fuld was well known as *the* expert in Washington coins and medals, not exactly properly a part of the colonial series, but often collected alongside.

John J. Ford, Jr., was not as much a scholar of state coppers as he was a judicious cataloguer and coordinator of numismatic properties — including state coppers — that went through the auction firm run by him and Charles M. Wormser, the late lamented New Netherlands Coin Company. To be sure, John did have some eye-popping coins, many of which were pedigreed to F.C.C. Boyd, Wayne Raymond, and other numismatic luminaries. By the way, the firm, founded by Charles' father, Moritz, in the 1930s should have been named New Netherland (singular) Coin Company, but a mistake was made early on, and was never changed. This reminds me that I have always wondered why Dutchess County in New York was spelled that way instead of Duchess County — such ponderings make the English language interesting.

New Netherlands was the leader in precise auction cataloguing, with John J. Ford, Jr., and Walter Breen doing the listings. To the best of their knowledge, they would list the states, pedigrees, and registries of known specimens. Their typical competitor would often be satisfied with a simple listing such as "1787 Connecticut copper, Very Fine," without even mentioning the Miller attribution number, let alone the die state or anything else. However, possibly some of these competitors were more successful financially – for, no doubt, it took a tremendous amount of time to do all New Netherlands did. The record of my conversations and transactions with John Ford would fill a good-sized book and would bring back a lot of nice memories.

Edward (Ned) Barnsley was active early on, and especially liked Vermont coppers at the beginning, although his interests shifted towards Connecticut coppers. He and Jim Spilman were probably the first to take a really *in-depth* look at Connecticut copper metrology and die linkages.

At one time after 1958 the firm I had with Jim Ruddy – the Empire Coin Company of Johnson City, New York – ran a special offer on a starter set of Connecticut coppers. I remember receiving a telephone call from one Robert Vlack, who worked with Western Electric in Massachusetts. Bob was a numismatist but not in the early American coinage series, and ordered a starter set to see what colonials looked like. The rest is history: Bob went on to write a book on colonials, and to become one of the foremost scholars in the field.

Another entry in the late 1950s or 1960s was Ted Craige, of Long Island, whose interests grew under the tutelage of John Jay Ford, Jr., who at the time also lived on Long Island. Ted was a very careful, indeed meticulous scholar, and set about forming a very nice library in addition to his coin holdings.

Richard (Dick) Picker became a coin dealer around the same era, and specialized in early issues, particularly colonials. Dick was also quite meticulous, kept detailed records, and enjoyed what he did. In the era before numbers were assigned to colonials, Dick didn't like the old grading system either — the one with adjectives such as Very Fine, Extremely Fine, and so on. The problem was — as any dealer knows or any collector selling his or her duplicates — that what one person calls Extremely Fine, another might call Very Fine, and still a third might call About Uncirculated. In certain state coinage — the copper issues of Machin's Mills being outstanding in this regard — the pieces were often in very low or shallow relief when first struck, and grading of them is strictly a matter of opinion. Anyway, Dick Picker didn't put grades on his coins — he simply said something like, "This is a \$200 specimen of 1785 Vermont Ryder-4, and here is a better one at \$400." The buyer could make his own choice.

During the 1950s I was one of the newer kids in the professional numismatists block, possibly having shed the *newest* label, but still quite young. It was a fairly regular practice for someone to come up to me at a coin in the late 1950s, "I have been dealing with your father for five years. Is he here at the show so I can say hello?" Of course, the answer was that my father was not a coin dealer at all, had no knowledge of coins, and the inquirer had been dealing through the mail with a teenager — although he didn't know it!

Any listing of colonial enthusiasts must of necessity include Emery May Holden Norweb — the wife of Ambassador Henry R. Norweb. Mrs. Norweb was always very kind to me, and over the years was a very fine customer. It was a badge of pleasure in the late 1980s when her family selected my firm to auction its remarkable cabinet, one of the most comprehensive collections of American coins ever put together.

The name of Kenneth Rendell may not be familiar to many modern readers of this commentary, but in the late 1950s, Ken, who lived in Medford, Massachusetts, was in the forefront of dealers in colonial coins and handled many nice specimens. When the Rittenhouse Society was formed in 1960 he was one of a handful of beginning members. In 1961, Ken left numismatics behind and went into the field of rare prints and autographs, where he went on to achieve success after success, handling many important collections and other properties. You may have seen his name in print a few years ago when he unmasked the fake so-called "Hitler Diaries."

Out in Des Moines, Iowa, Art Kagin and his brother Paul ran the Hollinbeck Coin Company. During the course of their business, Hollinbeck acquired many copper state coins, but as they did not have a great value, not much attention was paid to them. Rather, the firm concentrated on more profitable areas such as proof coins, rare gold varieties, and the like. I recall Art Kagin sending me boxes filled with paper envelopes on which were scrawled various notations pertaining to Connecticut copper coins—leftovers he and his brother had acquired from many different collections. These would be marked up with prices from about \$2 to about \$10 as my cost, but Art would tell me that if in the course of attributing them I came across something that was especially rare I should let him know—which I did, after which I agreed to pay an extra premium for it.

Jim Ruddy, who became my business partner in 1958 and continued for many years thereafter, was an avid collector of state coppers and specialized in the coins of New Jersey. A careful researcher, he identified a new die variety of the famous Date under Plow Beam issue, and found many other properties—simply by looking for them in out of the way places. At the time the two standard references on New Jersey coppers were the Maris book published in the 19th century and the Gutttag listing of the 1920s. About the

only one keeping detailed track of the information beyond that point—in addition to Jim Ruddy—was Walter Breen, who was working on a manuscript on the series. I recall seeing the manuscript—which must have been a couple hundred pages long—in the 1960s, and I have often wondered what happened to it, and regret that it did not see the light of day with regard to publication.

Here end some reminiscences from the 1950s. If such things meet with interest let me know and I'll write some more.

\*\*\*\*\*

## **The Basic Literature for the Colonial Collector**

**Jeff Rock**

Colonial coinage offers one of the most fertile and interesting areas for collecting and research in all of American numismatics. While many areas have a "Bible" of sorts, a publication or two that covers the entire series, there is no such publication that covers all the colonial issues in depth. Instead, numerous publications cover one or more areas, while even more information is found in auction catalogues, articles in numismatic journals and on dealer's price lists.

This brief listing of the basic literature is offered to the beginning collector as an introduction to the various fields. Each of the works listed are ones that this author considers to be essential for the various areas. Of course, many other titles could be listed, and as the collector gains experience and sophistication in a given series, many more volumes will easily be added to the basic working library.

I have taken the liberty of breaking up the colonial series into some of its main components, and will list the

relevant literature in each section. Because of space limitations, only the author and the title of books and the sale name, auction house and date of sale will be listed. The second time a book is listed it will be cited only by author and a short title, or, if an auction catalogue, by sale name only. Detailed descriptions of these texts can be found in the offerings of various numismatic literature dealers and coin dealers.

Although only books and auction catalogues are listed in this essay, a number of major articles can be found in the pages of The Colonial Newsletter, Penny-Wise, and The C4 Newsletter, each of which should be found in the library of every collector. Price lists from colonial dealers also offer many nuggets of information, and collectors should try to acquire published lists from as many dealers as possible.

When an issue is not cited individually, you can assume that the literature will be found in the general heading ( for example, Constellatio Nova coppers will be included under the heading of pre-Confederation issues ).

### **GENERAL WORKS ON COLONIAL COINAGE**

**Books: Good general references that should be in every collector's library.**

Sylvester Crosby, The Early Coins of America, 1984 reprint.  
Walter Breen, Walter Breen's Complete Encyclopedia of US and Colonial Coins.

Q. David Bowers, The History of United States Coinage as Illustrated by the Garrett Collection.

Philip Mossman, Money of the American Colonies and Confederation. A Numismatic, Economic and Historical Correlation.

Eric Newman and Richard Doty, Editors, Studies of Money in Early America.

The American Numismatic Society, Exhibition of U.S. and Colonial Coins, 1914.

The American Numismatic Society, *America's Copper Coinage, 1793-1857*.

The American Numismatic Society, *Money of Pre-Federal America*.

Richard Yeoman, *A Guidebook of United States Coins*, current edition.

**Auction Catalogues:** These sales contain a wide variety of colonial type material with good descriptions and photographs. Some of these also have specialized offerings in some areas, and can be found listed under other headings as well.

Garrett Sales, Bowers and Ruddy, 11/28/79, 3/26/80, 10/1/80, and 3/25/81.

Norweb Sales, Bowers and Ruddy, 10/2/87, 3/24/88, and 11/14/88.

Taylor Collection, Bowers and Merena, 3/26/87.

Charles Jay, Stack's, 10/27/67.

1973 June Sale, Stack's, 6/20/73.

Donald Groves, Stack's, 11/12/74.

1976 ANA, Stack's, 8/24/76.

Fleisher, Stack's, 9/7/79.

Robison, Stack's, 2/10/82.

Roper, Stack's, 12/8/83.

Picker, Stack's, 10/24/84.

Oechsner, Stack's, 9/8/88.

Steinberg, Stack's, 10/17/89.

## **MASSACHUSETTS SILVER**

**Books:**

Crosby, *Early Coins of America*.

Sidney P. Noe, *The Silver Coinage of Massachusetts*, reprint.

Walter Breen, *Encyclopedia*.

Newman & Doty, *Studies on Money in Early America*.

ANS, *Money of Pre-Federal America*.

**Auction Catalogues:**

Garrett.

Norweb.

Picker.

Stearns, Mayflower, 12/2/66.

New Netherlands 60th Sale, New Netherlands, 12/3/68.

Massachusetts Historical Society, Stack's, 10/23/70.

**FRENCH COLONIES ISSUES****Books:**

Breen, Encyclopedia.

Newman &amp; Doty, Studies on Money in Early America.

**Auction Catalogues:**

Garrett.

Schenkel, Bowers and Merena, 11/12/90.

Frontenac, Bowers and Merena, 11/20/91.

**PRE-CONFEDERATION ISSUES****Books:**

Crosby, Early Coins of America.

Breen, Encyclopedia.

Eric P. Newman, Coinage of Colonial Virginia.

C. Wyllys Betts, American Colonial History as Illustrated by Contemporary Medals.

**Auction Catalogues:**

Garrett.

Norweb.

Roper.

Picker.

Oechsner.

Steinberg.

Bicentennial Publick Part I, New England Rare Coin Galleries, 3/26/76.



**CONNECTICUT COPPERS****Books:**

Henry Miller, *The State Coinage of Connecticut*.

Dr. Thomas Hall, *A Descriptive List of the Coppers Issued by the Authority of the State of Connecticut for the Year 1787*, reprint.

Crosby, *Early Coins of America*.

Breen, *Encyclopedia*.

Newman & Doty, *Studies on Money in Early America*.

ANS, *Money of Pre-Federal America*.

Mossman, *Money of the American Colonies and Confederation*.

**Auction Catalogues:**

'75 EAC Sale, Pine Tree Auctions, 2/15/75.

Taylor.

Schenkel.

Frontenac.

Garrett.

Norweb.

Oechsner.

New Netherlands 51st Sale, New Netherlands, 6/19/58.

New Netherlands 60th Sale.

Kessler-Spangenberg, NASCA, 4/28/68.

Massachusetts Historical Society

Hessberg, Stack's, 6/19/91.

Perkins, Stack's, 3/18/93.

Ford, etc., Stack's, 9/8/93.

March Sale, Stack's, 3/22/94.

June Sale, Stack's, 6/18/94.

**NEW JERSEY COPPERS****Books:**

Crosby, *Early Coins of America*.

Breen, *Encyclopedia*.

Dr. Edward Maris, *The Coins of New Jersey*, 1974 or 1987 reprint.

**Auction Catalogues:**

Garrett.

Norweb.

Picker.

Taylor.

Frontenac.

Oechsner.

Foreman.

Kessler-Spangenberg.

Saccone, Bowers and Merena, 11/15/89.

Boyd, Brand and Ryder Collections, Bowers and Merena,  
3/28/90.

Spring Quartette, Bowers and Merena, 3/26/92.

Million Dollar Sale, Part I, Harmer Rooke, 11/17/69.

Spiro, Hans F. Schulman, 5/18/55.

Kissner, Stack's, 6/27/75.

Bareford, Stack's, 5/3/84.

**VERMONT COPPERS****Books:**

Crosby, Early Coins of America.

Breen, Encyclopedia.

Hillyer Ryder and Edmund Slafter, The Colonial Coins of  
Vermont, reprint.

John Richardson, The Copper Coins of Vermont, reprint.

Newman and Doty, Studies on Money in Early America.

ANS, America's Copper Coinage, 1783-1857.

**Auction Catalogues:**

Taylor.

Garrett.

Norweb.

1975 EAC Sale.

New Netherlands 60th Sale.

Frontenac.

Four Landmark Collections, Bowers and Merena, 3/27/89.

Ezra Cole, Bowers and Ruddy, 1/23/86.

## **MASSACHUSETTS COPPERS**

### **Books:**

Crosby, Early Coins of America.

Breen, Encyclopedia.

Hillyer Ryder, The Copper Coinage of Massachusetts, reprint.

### **Auction Catalogues:**

Garrett.

Norweb.

Frontenac.

## **FUGIO COPPERS**

### **Books:**

Crosby, Early Coins of America.

Breen, Encyclopedia.

Eric P. Newman, The 1776 Continental Currency/ Varieties of the Fugio Cent.

Alan Kessler, The Fugio Cents.

Michael McLaughlin, The Fugio Files.

### **Auction Catalogues:**

Garrett.

Norweb.

Roper.

Picker.

Jay.

## **POST-CONFEDERATION COLONIAL ISSUES AND TOKENS**

### **Books:**

Crosby, Early Coins of America.

Breen, Encyclopedia.

### **Auction Catalogues:**

Garrett.

Norweb.

Roper.

Picker.

Jay.

## WASHINGTONIA

### Books:

Crosby, The Early Coins of America.

Breen, Encyclopedia.

Russell Rulau and George Fuld, Medalllic Portraits of Washington.

Jack Collins, Washingtonia ( a fixed price list, but with more information packed in it than most reference books, worthy of inclusion here. ).

### Auction Catalogues:

Garrett.

New Netherlands 60th Sale.

Gilbert Steinberg Washingtonia, Stack's, 5/6/92.

Fairfax Sale, Stack's, 5/5/93.

(Editor's note: I haven't met 2 collectors with the identical lists for a minimal working library on colonials. I welcome additions or comments on this topic. This will be especially useful for newcomers among us. Perhaps you also have some good stories about where you have encountered some of this numismatic literature, much of which is hard to find even in numismatic circles. Have you made interesting finds of colonial literature in surprising places? Tell us about it.

I once found 2 lots containing almost 100 19<sup>th</sup> century auction catalogs in an auction in a Vermont horse barn. Certain I was the only numismatist in the crowd, I assumed I'd get all of it for \$5 or \$10. But when bidding started I found myself bidding against the book, though every other lot all day had gone to a floor bidder. To convince me there really was an absentee bidder, he told me the absentee bidder was from Crestline California! I should have guessed that George Kolbe could sniff out the good stuff, even from 3000 miles. By the way, he got one lot, I got the other.)

# COLONIAL COIN COLLECTORS CLUB

No. NJ-047



Type New Jersey Variety 638 Weight 143.0g  
 Owner ANGEL PIETRI Owner assigned grade EF  
 Comments FRONTENAC #214, FROM SH & H Chapman Sale of Thomas  
Cleaney Coll. 12/9/1890 #362; to Ryder, to Boyo

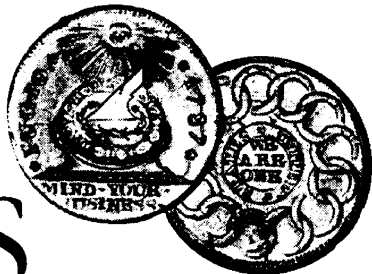
This certificate is intended for identification purposes only. It does not represent any guarantee of grade or authenticity.

# Consider . . .

# BOWERS

# AND MERENA

when buying or selling  
colonial or early American coins



If you are adding to your collection of colonial and early American coins we believe you will enjoy being on the Bowers and Merena mailing list. Your personal check or credit card authorization for \$79 will bring you a parade of auction catalogues, *Rare Coin Review* magazines, *Coin Collector* newspapers, and other publications during the next twelve months. Over the years we have handled many of America's most important collections in the early series, and more are coming our way. By subscribing to our publications you will have first chance at any pieces of interest to you. Guarantee: After receiving two months' worth of our publications, if you are not completely delighted, let us know and we will refund your \$79 in full and you can keep what you have already received.

Thinking of selling? Consider Bowers and Merena. We specialize in colonial and early American coins and have showcased many important properties in the past. Write or call me (Dave Bowers) and I'll discuss your collection with you and make you a confidential auction proposal. Selling through Bowers and Merena may well be the most profitable decision you have ever made.

Q. David Bowers, Chairman



**Bowers and Merena Galleries, Inc., and  
Auctions by Bowers and Merena, Inc.**

Box 1224 Wolfeboro, NH 03894 • 800-458-4646  
In NH 603-569-5095 Fax 603-569-5319

*CONGRATULATIONS !*

Dan Freidus

New Editor  
of the C4 Newsletter  
&

We Support Your Efforts  
in Moving C4 into the Future.

---

Dana Linett • John Ingle • Ron Guth  
Early American Numismatics

# AMERICAN HISTORY AUCTION



## PARTICIPATE !

*Send in Your Bid Form Early.*



AUTOGRAPHS • COINS • CURRENCY • MAPS • AMERICANA



### NOVEMBER 18, 1995 • MAIL BID AUCTION

*A World Class Auction of Important Lots*

*Serious Collectors Should Be on Our Mailing List !*

Autographs: George Washington • Abraham Lincoln • John Hancock, including a rare John Hancock & Sam Adams signed document • Thomas Jefferson • Andrew Jackson • James Madison • Hundreds of Other Major Historical Figures • Signers of the Declaration of Independence • Presidents • Civil War Heroes • & More !

*plus*

*Over 200 Colonial Coin Lots, Medals,  
Washingtonia & a Major Reference Collection of  
Important Colonial Reproductions*

## ORDER YOUR CATALOG TODAY !



Only \$15 each or \$36 for a Full Year's Subscription.



*Our Catalogs are Profusely Illustrated and*

*Well Known to be among the Finest Quality in the Industry.*



### LET EARLY AMERICAN SELL YOUR COLLECTION NEXT



- Colonial Coins & Medals
- United States Coinage
- Colonial Currency
- Fiscal Paper & Bonds
- Historic Newspapers
- Encased Postage Stamps

- Fractional Currency
- Civil War Era Photos
- Ephemera & Prints
- Rare Autographs
- Early Magazines
- Historic Almanacs

- Important & Rare Maps
- Swords & Powder Horns
- Documents & Broad sides
- Colonial Artifacts
- Militaria & Americana
- Antique Playing Cards

Participate as an Active Buyer or Consignor

America's Largest Numismatic & Historic Americana Auction Company

BE CERTAIN TO CONTACT MR. DANA LINETT ABOUT YOUR IMPORTANT MATERIAL !

## EARLY AMERICAN NUMISMATICS

P.O. BOX 2442 • LA JOLLA, CA 92038 • (619) 459-4159 OR FAX (619) 459-4373